

Message Text

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PAGE 01 KHARTO 02455 211158Z

44

ACTION XMB-04

INFO OCT-01 AF-06 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 OPIC-03 SP-02

CIEP-01 LAB-04 SIL-01 OMB-01 /051 W

----- 064525

R 210812Z OCT 75

FM AMEMBASSY KHARTOUM

TO SECSTATE WASHDC 562

LIMITED OFFICIAL USE KHARTOUM 2455

E.O. 11652: ADS DECON ON RECEIPT

TAGS: EFIN, SU

SUBJECT: EXIM BANK ARREARS

REF: STATE 246706 AND PREVIOUS

1. EMBASSY HAS APPROACHED BOTH RED SEA SPINNING AND PEOPLE'S COOPERATIVE BANK (PCB) REGARDING SUBJECT ARREARS. FORMER CLAIMS THAT, UNDER LOAN AGREEMENT, COMPANY IS SUPPOSED TO DEAL WITH FNCB (THROUGH MANUFACTURERS HANOVER) AND THAT PAYMENT OF ABOUT \$141,000 WAS MADE TO MANUFACTURERS HANOVER IN AUGUST. NOT CLEAR WHETHER BANK RECEIVED DEFINITE INSTRUCTIONS TO REMIT PORTION OF THAT PAYMENT TO EXIM. IN ANY CASE, MOST OF DELAY DUE TO GOS REQUIREMENT THAT

CUSTOMS CERTIFICATE PROVING ARRIVAL OF GOODS IN SUDAN BE PRESENTED AS PART OF APPLICATION FOR FOREIGN EXCHANGE REMITTANCE.

2. PCB HAS IMPRESSION (WHICH WE SHARE) THAT RED SEA SPINNING HAS NOT YET DEVELOPED SOPHISTICATED FINANCIAL MANAGEMENT CAPABILITY AND THAT LENGTH OF DELAYS IS LARGELY DUE TO THPJAACT. PCB, REALIZING ITS DIRECT INTEREST, IS ENDEAVORING CORRECT SENSATION, AND WE EXPECT HAVE MORE TO REPORT IN ABOUT ONE WEEK. MEANWHILE WE TRUST
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EXIM WILL RECOGNIZE FACT THAT RED SEA ARREARAGES SHOULD NOT

OF THEMSELVES REFLECT ON CREDITWORTHINESS OF SUDAN AS WHOLE.

3. RE LATE PAYMENTS UNDER BOEING AND
SATELLITE GROUND STATION LOANS, AS WELL AS
POSSIBLE ROLE FOREIGN EXCHANGE REQUIREMENTS IN RED
SEA ARREARAGES, EMBASSY IS RAISING MATTER WITH APPROPRIATE
OFFICIALS OF BANK OF SUDAN. WHILE CURRENT FOREIGN
EXCHANGE SHORTAGE MAY HAVE AGGRAVATED PROBLEM. WE
CONTINUE BELIEVE DELAYS ARE DUE MORE TO ADMINISTRATIVE
SNAFUS THAN TO REDUCED ABILITY SERVICE FOREIGN DEBT.
DECONTROL UPON RECEIPT.
BREWER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBT REPAYMENTS, LOAN AGREEMENTS, BUSINESS FIRMS
Control Number: n/a
Copy: SINGLE
Draft Date: 21 OCT 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: ShawDG
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975KHARTO02455
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750365-0098
From: KHARTOUM
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19751033/aaaabdpe.tel
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Office: ACTION XMB
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Margaret P. Grafeld
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06 JUL 2006

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